Advertising relating to the Scheme

The wording below is the 'approved wording' for the purposes of paragraph 12 of the Code of Conduct for Deposit Advertisements issued by the Association of Guernsey Banks.

The Board has:

- An official leaflet, designed to give full information about the Scheme in non-technical terms; copies are available from the Board at the heading address.
- A website, offering a copy of the leaflet, copies of the relevant legislation etc.

Guernsey licensed banks are obliged by The Banking Deposit Compensation Scheme (Bailiwick of Guernsey) Ordinance, 2008 to "make information available in a readily comprehensible form in explanatory material to current and intending depositors about the Scheme …" This obligation will be deemed to have been fulfilled if banks adopt one of the following options as regards advertising:

A. To include abbreviated wording in advertisements as follows:

"[Bank X] is a participant in the Guernsey Banking Deposit Compensation Scheme. The Scheme offers protection for 'qualifying deposits' up to £ 50,000, subject to certain limitations. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details are available on the Scheme's website ***www.dcs.gg*** *or on request."*

Note: Any bank using this wording must include in the advertisement a telephone number and address for the bank, from which details may be obtained. The Scheme leaflet or the 'short-form' wording (option **B.**) should be offered to all enquirers.

B. To use the approved 'short-form' wording (see overleaf).

C. To make available the Scheme's official leaflet (this gives the contact details in full). For the avoidance of doubt, making the leaflet available means displaying the leaflet in a prominent position together with relevant promotional literature or including the leaflet in any relevant mailing. It does not mean offering to supply the leaflet on demand.

No other wording is approved and use of other wording is potentially a breach of both The Banking Supervision (Bailiwick of Guernsey) Regulations, 1994 and The Banking Deposit Compensation Scheme (Bailiwick of Guernsey) Ordinance, 2008.

The Board of the Scheme may issue changes to this wording from time to time, but Guernsey banks are not obliged to re-print literature which complies with any previously approved wording.

Advertising relating to the Scheme

This is the approved 'short-form' wording referred to under B above:

"As a Licensed Bank in Guernsey, [BANK X] is a participant in the Guernsey Banking Deposit Compensation Scheme (the "Scheme") established by The Banking Deposit Compensation Scheme (Bailiwick of Guernsey) Ordinance, 2008 as amended (the "Ordinance"). The following is a brief summary of the Scheme, but is not intended as a substitute for the actual wording of the Ordinance, which can be found on the Guernsey Banking Deposit Compensation Scheme website noted below, or a copy is available on request.

- *The Scheme only applies to 'qualifying deposits', which broadly means deposits made by natural persons for their own benefit, or deposits made for others under certain legal powers (for example, a deposit made for a child, or under a lasting power of attorney).With a few limited exceptions such as, for example, deposits made by trustees of retirement annuity trust schemes or registered charities, the Scheme does not apply to trusts, companies, or partnerships.*
- *In the event a Licensed Bank is declared in default the Scheme will aim to pay compensation as soon as practicable and usually within three months of a Licensed Bank`s failure, subject to usual verification documents and procedures.*
- *Compensation is limited to a maximum of £50,000 per individual depositor; in the case of a joint account each depositor would be entitled to up to £50,000 compensation.*
- *Total Scheme compensation in any five year period is limited to £100 million. If claims exceed this cap, compensation would be reduced pro rata. The cap also means that compensation in respect of any one bank cannot exceed £100 million.*
- *The Scheme is entitled to recover compensation from any funds subsequently paid out by the Bank.*
- *Further information and a leaflet about the Scheme is available at:*

Website:	***www.dcs.gg***
Email:	*enquiries@dcs.gg*
Telephone:	*+44 (0) 1481 722756*
Post:	*PO Box 33* *Dorey Court* *Admiral Park* *St Peter Port* *Guernsey C.I.* *GY1 4AT*

Approved by the Board of the Guernsey Banking Deposit Compensation Scheme

October 2026